

**Cash Basis Signature Page**  
**Monthly Operating Report**  
**CASH BASIS**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479
JUDGE:	

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

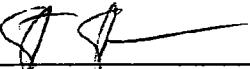
DIVISION 6

MONTHLY OPERATING REPORT

MONTH ENDING: February, 2011

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I  
DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING  
MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE  
ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE  
DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER  
(OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH  
PREPARER HAS ANY KNOWLEDGE.

**RESPONSIBLE PARTY:**

  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

STEVE SHAFER  
PRINTED NAME OF RESPONSIBLE PARTY

PARTNER

TITLE

3-8-11

DATE

**PREPARER:**

  
ORIGINAL SIGNATURE OF PREPARER

LISA D FISHER  
PRINTED NAME OF PREPARER

CONTROLLER

TITLE

3-8-11

DATE

**MOR for Cash Basis, Form 1**  
Monthly Operating Report

CASE NAME:	<b>Shafer Plaza LII</b>
CASE NUMBER:	<b>10-43479</b>

**CASH BASIS-1**

<b>CASH RECEIPTS AND DISBURSEMENTS</b>	MONTH	MONTH	MONTH	MONTH
	<b>Nov-10</b>	<b>Dec-10</b>	<b>Jan-11</b>	<b>Feb-11</b>
1. CASH - BEGINNING OF MONTH	\$ 30,407.69	\$ 47,464.75	\$ 67,390.68	\$ 71,060.56
<b>RECEIPTS</b>				
2. CASH SALES	\$ -	\$ -	\$ -	\$ -
3. ACCOUNTS RECEIVABLE COLLECTIONS	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50
4. LOANS AND ADVANCES	\$ -	\$ -	\$ -	\$ -
5. SALE OF ASSETS	\$ -	\$ -	\$ -	\$ -
6. LEASE & RENTAL INCOME	\$ -	\$ -	\$ -	\$ -
7. WAGES	\$ -	\$ -	\$ -	\$ -
8. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
9. TOTAL RECEIPTS	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50
<b>DISBURSEMENTS</b>				
10. NET PAYROLL	\$ -	\$ -	\$ -	\$ -
11. PAYROLL TAXES PAID	\$ -	\$ -	\$ -	\$ -
12. SALES, USE & OTHER TAXES PAID	\$ -	\$ -	\$ -	\$ -
13. INVENTORY PURCHASES	\$ -	\$ -	\$ -	\$ -
14. MORTAGE PAYMENTS	\$ -	\$ -	\$ -	\$ -
15. OTHER SECURED NOTE PAYMENTS	\$ -	\$ -	\$ -	\$ -
16. RENTAL & LEASE PAYMENTS	\$ -	\$ -	\$ -	\$ -
17. UTILITIES	\$ 3,086.27	\$ 513.66	\$ 1,062.62	\$ -
18. INSURANCE	\$ -	\$ -	\$ -	\$ -
19. VEHICLE EXPENSES	\$ -	\$ -	\$ -	\$ -
20. TRAVEL	\$ -	\$ -	\$ -	\$ -
21. ENTERTAINMENT	\$ -	\$ -	\$ -	\$ -
22. REPAIRS & MAINTENANCE	\$ 1,442.17	\$ 1,145.91	\$ 770.00	\$ -
23. SUPPLIES	\$ -	\$ -	\$ -	\$ -
24. ADVERTISING	\$ -	\$ -	\$ -	\$ -
25. HOUSEHOLD EXPENSES	\$ -	\$ -	\$ -	\$ -
26. CHARITABLE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -
27. GIFTS	\$ -	\$ -	\$ -	\$ -
28. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
29. TOTAL ORDINARY DISBURSEMENTS	\$ 4,528.44	\$ 1,659.57	\$ 1,832.62	\$ -
<b>REORGANIZATION EXPENSES</b>				
30. PROFESSIONAL FEES	\$ -	\$ -	\$ -	\$ -
31. U.S. TRUSTEE FEES	\$ -	\$ -	\$ -	\$ 325.00
32. OTHER (ATTACH LIST)	\$ -	\$ -	\$ 16,083.00	\$ 16,083.00
33. TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ 16,083.00	\$ 16,408.00
34. TOTAL DISBURSEMENTS	\$ 4,528.44	\$ 1,659.57	\$ 17,915.62	\$ 16,408.00
35. NET CASH FLOW	\$ 17,057.06	\$ 19,925.93	\$ 3,669.88	\$ 5,177.50
36. CASH - END OF MONTH	\$ 47,464.75	\$ 67,390.68	\$ 71,060.56	\$ 76,238.06

**MOR for Cash Basis, Form 1**  
**Monthly Operating Report**  
**CASH BASIS-1A**

2010

CASE NAME:	<b>Shafer Plaza LII</b>
CASE NUMBER:	<b>10-43479</b>

## **CASH DISBURSEMENTS DETAIL**

**MONTH:** February, 2010

## **CASH DISBURSEMENTS**

CASH DISBURSEMENTS				
	DATE	PAYEE	PURPOSE	AMOUNT
<b>TOTAL CASH DISBURSEMENTS</b>				<b>\$0.00</b>

## **BANK ACCOUNT DISBURSEMENTS**

<b>TOTAL DISBURSEMENTS FOR THE MONTH</b>	<b>\$ 16,408.00</b>
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**MOR for Cash Basis, Form 2**  
**Monthly Operating Report**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

CASH BASIS-2

<b>BANK RECONCILIATIONS</b>		Acct #1	Acct #2	Acct #3	
A. BANK	Comerica				
B. ACCOUNT NUMBER	1881437840				TOTAL
C. PURPOSE (TYPE):	DIP				
1. BALANCE PER BANK STATEMENT	\$ 54,652.56	\$ -	\$ -	\$ -	\$ 54,652.56
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ 21,585.50	\$ -	\$ -	\$ -	\$ 21,585.50
3. SUBTRACT: OUTSTANDING CHECKS	\$ -	\$ -	\$ -	\$ -	\$ -
4. OTHER RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -	\$ -
5. MONTH END BALANCE PER BOOKS	\$ 76,238.06	\$ -	\$ -	\$ -	\$ 76,238.06
6. NUMBER OF LAST CHECK WRITTEN					

<b>INVESTMENT ACCOUNTS</b>	BANK, ACCOUNT NAME & NUMBER	DATE OF	TYPE OF	PURCHASE	CURRENT
		PURCHASE	INSTRUMENT	PRICE	VALUE
0					
8					
9					
10					
11. TOTAL INVESTMENTS				\$0.00	\$0.00

<b>CASH</b>	
12. CURRENCY ON HAND	\$0.00
13. TOTAL CASH - END OF MONTH	\$ 76,238.06

**MOR for Cash Basis, Form 3**  
Monthly Operating Report

CASE NAME:	Shafer LII
CASE NUMBER:	10-43479

CASH BASIS-3

<b>ASSETS OF THE ESTATE</b>				
<b>SCHEDULE "A"</b> <b>REAL PROPERTY</b>	SCHEDULE	MONTH	MONTH	MONTH
	AMOUNT	Dec, 10	Jan, 11	Feb, 11
1 8980 Preston Road	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00
2	\$ -	\$ -	\$ -	\$ -
3	\$ -	\$ -	\$ -	\$ -
4. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
5. TOTAL REAL PROPERTY ASSETS	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00
<b>SCHEDULE "B"</b> <b>PERSONAL PROPERTY</b>				
1. CASH ON HAND	\$ 8,822.19	\$ 67,390.68	\$ 71,060.56	\$ 76,238.06
2. CHECKING, SAVINGS, ETC.	\$ -	\$ -	\$ -	\$ -
3. SECURITY DEPOSITS	\$ -	\$ -	\$ -	\$ -
4. HOUSEHOLD GOODS	\$ -	\$ -	\$ -	\$ -
5. BOOKS, PICTURES, ART	\$ -	\$ -	\$ -	\$ -
6. WEARING APPAREL	\$ -	\$ -	\$ -	\$ -
7. FURS AND JEWELRY	\$ -	\$ -	\$ -	\$ -
8. FIREARMS & SPORTS EQUIPMENT	\$ -	\$ -	\$ -	\$ -
9. INSURANCE POLICIES	\$ -	\$ -	\$ -	\$ -
10. ANNUITIES	\$ -	\$ -	\$ -	\$ -
11. RETIREMENT & PROFIT SHARING	\$ -	\$ -	\$ -	\$ -
12. STOCKS	\$ -	\$ -	\$ -	\$ -
13. PARTNERSHIPS & JOINT VENTURES	\$ -	\$ -	\$ -	\$ -
14. GOVERNMENT & CORPORATE BONDS	\$ -	\$ -	\$ -	\$ -
15. ACCOUNTS RECEIVABLE	\$ -	\$ -	\$ -	\$ -
16. ALIMONY	\$ -	\$ -	\$ -	\$ -
17. OTHER LIQUIDATED DEBTS	\$ -	\$ -	\$ -	\$ -
18. EQUITABLE INTERESTS	\$ -	\$ -	\$ -	\$ -
19. CONTINGENT INTERESTS	\$ -	\$ -	\$ -	\$ -
20. OTHER CLAIMS	\$ -	\$ -	\$ -	\$ -
21. PATENTS & COPYRIGHTS	\$ -	\$ -	\$ -	\$ -
22. LICENSES & FRANCHISES	\$ -	\$ -	\$ -	\$ -
23. AUTOS, TRUCKS & OTHER VEHICLES	\$ -	\$ -	\$ -	\$ -
24. BOATS & MOTORS	\$ -	\$ -	\$ -	\$ -
25. AIRCRAFT	\$ -	\$ -	\$ -	\$ -
26. OFFICE EQUIPMENT	\$ -	\$ -	\$ -	\$ -
27. MACHINERY, FIXTURES & EQUIPMENT	\$ -	\$ -	\$ -	\$ -
28. INVENTORY	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00
29. ANIMALS	\$ -	\$ -	\$ -	\$ -
30. CROPS	\$ -	\$ -	\$ -	\$ -
31. FARMING EQUIPMENT	\$ -	\$ -	\$ -	\$ -
32. FARM SUPPLIES	\$ -	\$ -	\$ -	\$ -
33. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
34. TOTAL PERSONAL PROPERTY ASSETS	\$ 26,822.19	\$ 85,390.68	\$ 89,060.56	\$ 94,238.06
35. TOTAL ASSETS	\$ 5,226,822.19	\$ 5,285,390.68	\$ 5,289,060.56	\$ 5,294,238.06

**MOR for Cash Basis, Form 4**  
**Monthly Operating Report**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

CASH BASIS-4

MONTH: Feb, 2011

LIABILITIES OF THE ESTATE		
PREPETITION LIABILITIES	SCHEDULED AMOUNT	PAYMENTS
1. SECURED	\$ 4,405,740.00	\$ -
2. PRIORITY	\$ 81,893.57	\$ -
3. UNSECURED	\$ 407,854.01	\$ -
4. OTHER (ATTACH LIST)	\$ -	
5. TOTAL PREPETITION LIABILITIES	\$ 4,895,487.58	\$ -

POSTPETITION LIABILITIES	DATE INCURRED	AMOUNT OWED	DUUE DATE	AMOUNT PAST DUE
1. FEDERAL INCOME TAXES		\$ -		\$ -
2. FICA/MEDICARE		\$ -		\$ -
3. STATE TAXES		\$ -		\$ -
4. REAL ESTATE TAXES		\$ -		\$ -
5. OTHER TAXES (ATTACH LIST)		\$ -		\$ -
6. TOTAL TAXES		\$ -		\$ -
OTHER POSTPETITION LIABILITIES INCLUDE TRADE CREDITORS (LIST NAMES OF CREDITORS)				
7		\$ -		\$ -
8		\$ -		\$ -
9		\$ -		\$ -
10		\$ -		\$ -
11		\$ -		\$ -
12		\$ -		\$ -
13		\$ -		\$ -
14		\$ -		\$ -
15		\$ -		\$ -
16		\$ -		\$ -
17		\$ -		\$ -
18		\$ -		\$ -
19		\$ -		\$ -
20		\$ -		\$ -
21		\$ -		\$ -
22		\$ -		\$ -
23		\$ -		\$ -
24		\$ -		\$ -
25		\$ -		\$ -
26		\$ -		\$ -
27		\$ -		\$ -
28		\$ -		\$ -
29. (IF ADDITIONAL ATTACH LIST)		\$ -		\$ -
30. TOTAL OF LINES 7 - 29		\$ -		\$ -
31. TOTAL POSTPETITION LIABILITIES		\$ 0.00		\$ 0.00

**MOR for Cash Basis, Form 4A**  
**Monthly Operating Report**  
**CASH BASIS-4A**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

MONTH: Feb, 2011

ACCOUNTS RECEIVABLE AGING	SCHEDULE	MONTH	MONTH	MONTH
	AMOUNT			
1. 0 - 30	\$ -	\$ -		
2. 31 - 60	\$ -	\$ -		
3. 61 - 90				
4. 91 -	\$ -	\$ -		
5. TOTAL ACCOUNTS RECEIVABLE	\$ -	\$ -	\$ -	\$ -
6. AMOUNT CONSIDERED UNCOLLECTABLE	\$ -	\$ -	\$ -	\$ -
7. ACCOUNTS RECEIVABLE (NET)	\$ -	\$ -	\$ -	\$ -

AGING OF POSTPETITION TAXES AND PAYABLES	0 - 30	31-60	90+	Total
	DAYS	DAYS	DAYS	
1. FEDERAL				
2. STATE				
3. LOCAL				
4. OTHER (ATTACH LIST)				
5. TOTAL TAXES PAYABLE	\$0.00	\$0.00	\$0.00	\$0.00

STATUS OF POSTPETITION TAXES	BEGINNING	AMOUNT	ENDING	TAX
	TAX LIABILITY	WITHHELD OR ACCRUED	PAID	LIABILITY
FEDERAL				
1. WITHHOLDING				\$ -
2. FICA-EMPLOYEE				\$ -
3. FICA-EMPLOYER				\$ -
4. UNEMPLOYMENT				\$ -
5. INCOME				\$ -
6. OTHER (ATTACH LIST)				\$ -
7. TOTAL FEDERAL TAXES				\$ -
STATE AND LOCAL				\$ -
8. WITHHOLDING				\$ -
9. SALES				\$ -
10. EXCISE				\$ -
11. UNEMPLOYMENT				\$ -
12. REAL PROPERTY				\$ -
13. PERSONAL PROPERTY				\$ -
14. OTHER (ATTACH LIST)				\$ -
15. TOTAL STATE & LOCAL				\$ -
16. TOTAL TAXES	\$0.00	\$0.00	\$0.00	\$ -

**MOR for Cash Basis, Form 5**  
**Monthly Operating Report**

**CASH BASIS-5**

CASE NAME: **Shafer Plaza LII**

CASE NUMBER: **10-43479**

MONTH: **Feb, 2011**

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

<b>INSIDERS</b>			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TTL PD TO DATE
1			
2			
3			
4			
5			
<b>TOTAL PAYMENTS</b>			
<b>TO INSIDERS</b>		<b>\$ -</b>	<b>\$ -</b>

<b>PROFESSIONALS</b>					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TTL PAID TO DATE	TOTAL INCURRED & UNPAID
1					
2					
3					
4					
5					
<b>TOTAL PAYMENTS</b>					
<b>TO PROFESSIONALS</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE  
PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POST- PETITION
1			<b>\$ -</b>
2			<b>\$ -</b>
3			<b>\$ -</b>
4			<b>\$ -</b>
5			<b>\$ -</b>
<b>6. TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**MOR for Cash Basis, Form 1**  
Monthly Operating Report  
**CASH BASIS-6**

**2008**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

MONTH: Feb, 2011

**QUESTIONNAIRE**

	YES	NO
1 HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2 HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3 ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES OR LOANS) DUE FROM RELATED PARTIES?		X
4 HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5 HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6 ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7 ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8 ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9 ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10 ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11 HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12 ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES"; PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

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**INSURANCE**

	YES	NO
1 ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2 ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3 PLEASE ITEMIZE POLICIES BELOW		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO" OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

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**INSTALLMENT PAYMENTS**

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY